



Crater Exploration, Inc.

954 East 7145 South
Suite 202
Midvale, Utah 84047
(801) 255-3183

File
ACT/019/017
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Approved by
Board
9-22-83
JWS

21 September 1983

JIM

SEP 22 1983

State of Utah D.O.G.M.
4241 State Office Building
Salt Lake City, Utah 84114
ATTN: Susan Linner

RE: Cato Placer Mine #1 ACT/019/017

Dear Ms. Linner:

Enclosed please find an Irrevocable Letter of Credit made out in favor of the State of Utah, D.O.G.M., to cover the reclamation bond for the above named project in the amount earlier agreed upon.

Please forgive us for taking so much time to get it done. But as you are undoubtedly aware we had an unexpected tragedy happen in our company which put the matter of this bond somewhat in the background for a little while.

We appreciate very much your working with us to accomplish our goals. If there is anything else that we need to do please advise us or get in touch with me at the above phone number or address.

Sincerely,
CRATER EXPLORATION, INC.

Wilford W. Ruf
Properties Manager

WWR/jea

Enclosure

RECEIVED
SEP 21 1983

**DIVISION OF
OIL, GAS & MINING**